

Amendment No. 5 to SB3049

**Beavers
Signature of Sponsor**

AMEND Senate Bill No. 3049

House Bill No. 2927*

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. There is created a special joint committee to study the Tennessee Small Business Investment Company Credit Act. The committee shall thoroughly review all aspects of the Act's implementation and shall evaluate the desirability of expanding the TNInvestco program.

SECTION 2. The committee shall consist of three (3) members of the House of Representatives and three (3) members of the Senate, to be appointed by the respective speakers.

SECTION 3. All appropriate state agencies shall provide assistance to the special joint committee upon request of the chair.

SECTION 4. All legislative members of the special joint committee who are duly elected members of the General Assembly shall remain members of such committee until the committee reports its findings and recommendations to the General Assembly.

SECTION 5. The special joint committee shall be convened by the member with the most years of continuous service in the General Assembly, and at its first meeting shall elect a chair, vice-chair, and such other officers the committee deems necessary.

SECTION 6. The special joint committee shall timely report its findings and recommendations, including any proposed legislation, to the One Hundred Seventh General Assembly no later than February 1, 2011, at which time the committee shall cease to exist.

SECTION 7. This act shall take effect upon becoming a law, the public welfare requiring it.